

# Audit or Review - Testing Heading wise Checkpoints Report

**Client Name:** H & M Tools Ltd.

**Audit No:** H&M25-2 - Statutory Audit ICAI

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
1	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	1. Kick off Procedures a. Obtain the Lead Schedule for property, plant, equipment (PPE)	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:13
2	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: a. Verify the totals of each category of PPE	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:17
3	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: b. Verify the Additions for their value, number and average number and compare with Capital expenditure incurred in the Prior periods	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:22
4	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: c. In case of asset disposal, ascertain the level of gain or loss on disposal	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:25
5	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: d. Examine the level of fully depreciated assets in use and assets not in use awaiting disposal	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:28
6	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: e. Examine the rates of depreciation and the percentage of gross cost to valuation of property, plant and equipment	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:33
7	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	2. Analytical Review: f. Analyse the Utilisation/ Productivity of the property, plant and equipment using ratios sales and production as the parameter of measure	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:37
8	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Property, plant & equipment- Classification	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:40
9	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP),	3. Classification: i. Land	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks

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9	Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Land	Mandatory: Yes Test Result: Yes Annexure: No	By: AudAssist1 On: 09/06/2025 16:24:44
10	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Building	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:48
11	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Plant & Machinery	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:52
12	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Furniture & Fitting	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:24:57
13	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Vehicles	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:00
14	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Office Equipment	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:03
15	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: i. Others (Specify Nature)	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:08
16	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Intangible Assets- Classification	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: PPE CWIP and Intangible Assets Comments: By: AudAssist1 On: 09/06/2025 16:23:57
17	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Goodwill	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:13
18	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Brands/Trademarks	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: PPE CWIP and Intangible Assets Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:18
19	Property, Plant,	3. Classification:	Mandatory: Yes	Workpaper Ref:

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19	Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	ii. Computer Software	Test Result: No Annexure: No	Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:23
20	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Mastheads & Publishing Titles	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:26
21	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Mining Rights	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:30
22	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Copyrights & Patents	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:32
23	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Recipes, Formulae, Models, Designs & Prototypes	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:36
24	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Licenses & Franchise	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:41
25	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: ii. Others (specify Nature)	Mandatory: Yes Test Result: No Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:44
26	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: iii. Capital Work-in-Progress	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:49
27	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	3. Classification: iv. Intangible Assets under Development	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:25:52
28	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation &	4. Records/Documents to be verified: a. Minutes and resolutions	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:06

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28	Amortization-T	4. Records/Documents to be verified: a. Minutes and resolutions	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:06
29	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: b. CAPEX budgeting	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:02
30	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: c. PPE Register	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:10
31	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: d. Title deeds, land documents, NOCs	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:13
32	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: d. Title deeds, land documents, NOCs	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:17
33	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: e. Invoices, Delivery challans, installation reports	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:21
34	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: f. Purchase Orders	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:23
35	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	4. Records/Documents to be verified: g. General ledgers	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:27
36	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: A. Overall Testing - Property, Plant and Equipment: i. Scrutinize Repairs and Maintenance expenses Account and ensure whether any expenditure that meets the recognition criteria of AS 10/Ind AS 16 needed to be capitalised.	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:32

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37	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: A. Overall Testing - Property, Plant and Equipment: ii. Examine the Assets Capitalised, disposed or transferred at or near the balance sheet date and ensure its correctness.	Mandatory: Yes Test Result: NA Annexure: No	Workpaper Ref: Comments: Remarks By: AudAssist1 On: 09/06/2025 16:26:34
38	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: A. Overall Testing - Property, Plant and Equipment: iii. Verify the reports of plant engineers, insurance policies, rental receipts in case the assets are hired out to third parties	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
39	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: A. Overall Testing - Property, Plant and Equipment: iv. Verify the significant movements of assets at or near the balance sheet date	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
40	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: A. Overall Testing - Property, Plant and Equipment: v. Ensure that Stand-by or servicing equipment are capitalised if it meets the definition of Property, plant and equipment	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
41	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions i. Verify supporting documents Viz Invoices, Delivery challans, title deeds, Installation and commissioning documents, RC book for new acquisitions and improvements and test the arithmetical accuracy of the invoice	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
42	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions ii. Examine the Purchase orders raised for significant CAPEX.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
43	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions iii. (a). Verify Board minutes for approval of Purchase of Land and Buildings	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

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44	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions iii. (b). Verify Ownership of land and buildings by examining the title deeds	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
45	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions iii. Obtain Confirmation from third parties such as banks in case the title deeds are held by them as security. Check for the registration of charges if any.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
46	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: B. Additions iv. In case of jointly held assets, verify the title deeds and ascertain the share of asset owned	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
47	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) i. Verify Whether accounts have been adjusted for depreciation and asset value	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
48	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) ii. Verify Whether sale proceeds have been fully accounted	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
49	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) iii. Ensure the gain or loss has been appropriately given effect in the Statement of Profit and Loss	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
50	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) iv. Review Work orders or Physical Verification reports to conclude retirement.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
51	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) iv. Review Work orders or Physical Verification reports to conclude retirement.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
52	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP),	5. Test of Details: C. Disposal (destroyed / scrapped/sold)	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By:

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52	Intangible Assets, ROU Assets, Depreciation & Amortization-T	v. Examine whether a substantial portion of assets have been disposed by verifying the bill of sales. Ensure whether the going concern assumption has been affected. Also ensure whether consent in	Mandatory: Yes Test Result: Annexure:	On: 01/01/1900 00:00:00
53	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) vi. Ensure that the disposed asset has been deleted from general ledger and PPE register	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
54	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) vii. Verify the transactions relating to Purchase of asset on exchange basis	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
55	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: C. Disposal (destroyed / scrapped/sold) viii. Ascertain changes in the business leading to discontinuance of product line, operations in a unit leading to disposal of assets	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
56	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: D. Intangible Assets i. Ensure that internally generated intangibles are not recognised as an asset	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
57	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: D. Intangible Assets ii. Verify whether the ownership of Patents and Copyrights are registered by inspecting the register at the Patent office or requesting for a certified copy of the register entry from such office	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
58	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: D. Intangible Assets iii. Ensure registration period of trademark is not lapsed and payment has been made towards renewal fees	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
59	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP),	5. Test of Details: D. Intangible Assets iv. Review the research	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By:

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59	Intangible Assets, ROU Assets, Depreciation & Amortization-T	and development expense account to ascertain if any expense needs to be capitalised	Mandatory: Yes Test Result: Annexure:	On: 01/01/1900 00:00:00
60	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: D. Intangible Assets v. Check the supporting documents viz agreement to purchase for purchase of goodwill, cost sheets for internally generated assets to check the arithmetical accuracy	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
61	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: E. Capital Work-in-Progress i. Ensure whether the treatment of expenditure on constructions are in line with the accounting Policies	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
62	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: E. Capital Work-in-Progress ii. Verify supporting documents Viz Contractors bill, work order records, Architect or Engineers certificate and independent confirmations for Selfconstructed and Capital Work in Progress	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
63	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: E. Capital Work-in-Progress iii. Review the Contractual Agreement and make a Physical visit to the site where controls warrant.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
64	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: E. Capital Work-in-Progress iv. Evaluate the appropriateness of capitalized costs, including overheads and other cost allocations requiring judgments and estimates	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
65	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: E. Capital Work-in-Progress v. In case of Contracts that are completed ensure they are capitalised and	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00



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65	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	depreciation is provided	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
66	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: F. Intangible Assets under Development i. Verify whether approval has been obtained for development of the intangible asset	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
67	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	5. Test of Details: F. Intangible Assets under Development ii. Ensure that all the expenses in relations to development viz salary, allowances, administrative overheads and expenses directly attributable to the development of the Intangible asset are capi	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
68	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	6. Physical Verification: a. Examine whether the method of verification of assets by the management is reasonable	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
69	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	6. Physical Verification: b. Examine whether every asset is distinctively numbered	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
70	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	6. Physical Verification: c. Examine the frequency of such physical verification and assess the reasonability based on the size and nature of business	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
71	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	6. Physical Verification: d. Ensure that the book records of PPE agree with the physical verification report. In case of material discrepancy, examine whether the same warrants an adjustment in the books or change in Internal Control System	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
72	Property, Plant,	7. Valuation & Disclosure:	Mandatory: Yes	Workpaper Ref:

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
72	Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	I. PPE - Cost, Net book value of assets: a. Ensure that the property, plant and equipment have been accurately identified, summarised and recorded in the financial statements as per the relevant accounting standards.	Test Result: Annexure:	Comments: By: On: 01/01/1900 00:00:00
73	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: b. In case of revaluation of assets, examine the appraisals made by the registered valuers and its reasonableness	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
74	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: c. Confirm that the consideration on PPE purchased on consolidated price are apportioned to various assets on a fair value basis by verifying the valuation reports of the competent valuer	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
75	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: d. Ensure all the expenses incidental and attributable to bringing the specific asset to its working condition is capitalised.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
76	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: e. In case of revaluation, examine the Certificate of the competent valuers and ensure its correct treatment in the Books of account.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
77	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: I. PPE - Cost, Net book value of assets: f. Check that Intra group transfers are identified and reported for consolidation purposes. Also check for Board approvals for related party transactions.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
78	Property, Plant, Equipment (PPE), Capital	7. Valuation & Disclosure: I. PPE - Cost, Net book	Mandatory: Yes Test Result:	Workpaper Ref: Comments:

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
78	Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	value of assets: g. Examine whether assets acquired on Hire Purchase terms are recorded on cash value or recompute the value based on the rate of interest	Annexure:	By: On: 01/01/1900 00:00:00
79	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: II. Depreciation/ Amortisation: a. Ensure depreciation / amortisation thereof on the property, plant and equipment are computed based on the rates prescribed in the Companies Act, 2013 or such higher or reduced rates adopted are r	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
80	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: II. Depreciation/ Amortisation: b. Ascertain whether there are assets whose useful life is shorter than the physical life of the asset by verifying the predetermined legal or contractual date of expiry or governed by extraction o	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
81	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: II. Depreciation/ Amortisation: c. Verify whether the depreciation/amortisation provided on revalued assets are written down for balance useful life of the asset	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
82	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: II. Depreciation/ Amortisation: d. Examine whether the surplus or deficiency of any depreciable asset disposed or discarded are calculated appropriately	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
83	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: II. Depreciation/ Amortisation: e. In case of change in method of depreciation, ensure whether the deficiency or surplus is given effect in the statement of profit and loss. The same is required to be quantized and disclosed as a	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
84	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: III. Intangible Assets: a. Ensure that the basis of valuation is appropriate	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
85	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: III. Intangible Assets: b. Examine evidence viz Valuers report to ascertain that fair values are correctly apportioned and justified in case of acquisition of business	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
86	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: III. Intangible Assets: c. Ascertain the carrying value of the individual intangible assets with the future economic benefits and suggest appropriate writing down due to uncertainty of further benefits	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
87	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	7. Valuation & Disclosure: III. Intangible Assets: d. Review expenditure and marketing forecast and other management plans relating to development cost	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
88	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: i. Ensure that borrowing cost on qualifying asset (asset that necessarily takes a substantial period of time to get ready for its intended use or sale) is only capitalised and condition for qualifying asset is satisfied	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
89	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: ii. Review loan agreements for the qualifying asset for the loan amount sanctioned and review the bank statement or advice for disbursement	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
90	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: iii. Correlate the total asset value with the borrowed funds and ascertain the Per cent of borrowed capital.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
91	Property, Plant,	8. Miscellaneous:	Mandatory: Yes	Workpaper Ref:

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
91	Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	A. Borrowing Cost: iv. Ensure that the loan borrowed is utilised only for acquisition of the qualifying asset by checking the bank account for disbursement of payments to contractors, wages etc:	Test Result: Annexure:	Comments: By: On: 01/01/1900 00:00:00
92	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: v. Examine the Project account and project status report to ascertain the date of commencement of the activities or date on which asset was put to use to determine borrowing cost that requires capitalisation.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
93	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: vi. Ensure that exchange differences arising on foreign currency borrowings are included in the borrowing cost and ensure that such cost shall be the difference in interest on foreign currency borrowings and local curr	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
94	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: A. Borrowing Cost: vii. Ensure that capitalisation of Borrowing cost ceases when substantial activities to prepare the qualifying asset for intended use are complete	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
95	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: B. Interest on Deferred Credit Payment for Assets Purchased: i. Ensure that the Interest on the Credit Payments Viz Loans during the construction and installation stages are capitalised	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
96	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: i. Ensure the following disclosures for finance leases: (a) assets acquired under finance lease as segregated from the assets owned	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
96	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	(b) for each class of assets, the net carrying amount at the balance sheet date	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
97	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: ii. Review the lease agreements to ensure that the lease conditions have been complied with regards to covenants, pledge assets, collateral	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
98	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: iii. Review the lease assets life for reasonableness of finance lease	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
99	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: iv. Ensure that the corresponding liability to the asset at an amount that is lower of the fair value of the leased asset or Present value of the minimum lease payments	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
100	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: v. Examine Whether a sale and leaseback transaction has been executed and ensure that the treatment is in accordance with AS 19 /Ind AS 116	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
101	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: C. Leased Assets: vi. Ensure that the depreciation policy for a leased asset is consistent with that for depreciable assets which are owned, and the depreciation recognised is calculated on the basis set out in Accounting Standard (AS 10	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
102	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: D. Impairment: i. Examine whether the carrying amount of the Property, plant and equipment is less than the recoverable amount and recognise Impairment loss where necessary.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
103	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: D. Impairment: ii. Evaluate the reasonableness and consistency of quantifying such impairment through valuation certificate by a valuer. Assess the relevance of significant assumptions and methods. Examine the completeness and accuracy o	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
104	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: D. Impairment: iii. Assess the basis viz. the Projected cash flows, Discount rate and other parameters for computation of the impairment loss and analyse whether the assumptions that were adopted are reasonable	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
105	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: D. Impairment: iv. Ensure that the asset impaired has been shown in the balance sheet after giving effect to the impairment loss	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
106	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: E. Grant against PPE: i. Examine the nature of Grants received whether it is capital or revenue, and their treatment is in accordance with AS 12/ Ind AS 20	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
107	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: E. Grant against PPE: ii. Ensure that any Non-monetary capital grants received are recorded at nominal value of the asset as per AS 12 /Ind AS 20	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
108	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation & Amortization-T	8. Miscellaneous: E. Grant against PPE: iii. Ensure all conditions attached to receipt of grant against specific assets are fulfilled by verifying the related documents	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
109	Property, Plant, Equipment (PPE), Capital Work-in-Progress (CWIP), Intangible Assets, ROU Assets, Depreciation &	8. Miscellaneous: E. Grant against PPE: iv. Examine the accounting policy / method adopted by the	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
109	Amortization-T	company either as a deduction from the value of asset or as deferred income and ensure appropriate disclosure in the financial statements.	Mandatory: Yes Test Result: Annexure:	Workpaper Ref: Comments: By: On: 01/01/1900 00:00:00
110	Investments-T	Kick off Procedures: Obtain the Lead Schedule for Investments	Mandatory: Yes Test Result: Yes Annexure: Yes	Workpaper Ref: Investments Comments: Remarks By: AudEQR1 On: 09/07/2025 20:53:11
111	Investments-T	Verification of Records: A. Overall Testing: i. Ascertain whether the investments made by the entity are within its authority by verifying the minutes of the Board meeting and investments are held in its own name	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Investments Comments: Remarks By: AudPartner1 On: 09/07/2025 20:19:33
112	Investments-T	Verification of Records: A. Overall Testing: ii. Verify whether all the Investment income have been accounted in the books of account	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Investments Comments: Remarks By: AudPartner1 On: 09/07/2025 20:19:36
113	Investments-T	Verification of Records: B. Investments in Equity Instruments/ Preference shares / debentures/ Mutual Fund/ Government or Trust Securities ii. Verify acquisition / disposal of investment with reference to acquisition agreements, broker`s contract note, bi	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Investments Comments: Remarks By: AudPartner1 On: 09/07/2025 20:19:40
114	Schedule III - Balance Sheet Checklist	Ensure to obtain the following information/ details for verification so that the Financial Statements are prepared in compliance with Schedule III - Division I	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:00
115	Schedule III - Balance Sheet Checklist	Is the Balance Sheet in Vertical format?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:07
116	Schedule III - Balance Sheet Checklist	Are the headings of the Balance Sheet `Assets` and `Equity and Liabilities`?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:12
117	Schedule III - Balance Sheet Checklist	Are all liabilities bifurcated into Current and Non-current?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:18
118	Schedule III - Balance Sheet Checklist	What is the operating cycle of the Company?	Mandatory: Yes Test Result: Yes	Workpaper Ref: Comments: Remarks



SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
118	Schedule III - Balance Sheet Checklist	Mention business-wise if more than one business.	Annexure: No	By: AudEQR1 On: 09/07/2025 20:54:24
119	Schedule III - Balance Sheet Checklist	Is following criteria met to classify an asset as current asset? Any of the following criteria:	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:29
120	Schedule III - Balance Sheet Checklist	It is intended for sale in the company's normal operating cycle: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:41
121	Schedule III - Balance Sheet Checklist	It is intended to be consumed in the company's normal operating cycle: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:46
122	Schedule III - Balance Sheet Checklist	It is expected to be realized in the company's normal operating cycle: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:52
123	Schedule III - Balance Sheet Checklist	It is held primarily for the purpose of being traded: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:54:56
124	Schedule III - Balance Sheet Checklist	It is expected to be realized within twelve months after the reporting date: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:02
125	Schedule III - Balance Sheet Checklist	It is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after reporting date	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:07
126	Schedule III - Balance Sheet Checklist	Is following criteria met to classify a liability as current liability? Any of the following criteria:	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:11
127	Schedule III - Balance Sheet Checklist	It is expected to be settled in the company's normal operating cycle: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:15
128	Schedule III - Balance Sheet Checklist	It is held primarily for the purpose of being traded: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:22
129	Schedule III - Balance Sheet Checklist	It is due to be settled within twelve months after the reporting date: or	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:25
130	Schedule III - Balance Sheet Checklist	The company does not have an unconditional right to defer settlement of the liability for at least twelve months after reporting date.	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:35
131	Schedule III - Balance	Terms of a liability that	Mandatory: Yes	Workpaper Ref:

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
131	Sheet Checklist	could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.	Test Result: Yes Annexure: No	Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:39
132	Schedule III - Balance Sheet Checklist	Does Balance Sheet contain `Note Numbers` instead of `Schedule Numbers`?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:42
133	Schedule III - Balance Sheet Checklist	Are the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including notes have also been given?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudEQR1 On: 09/07/2025 20:55:47
134	Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Capital	Is Number and amount of authorized shares for each class of shares disclosed?	Mandatory: Yes Test Result: Yes Annexure: Yes	Workpaper Ref: Share Capital Comments: Remarks By: AudPartner1 On: 09/06/2025 16:04:45
135	Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Capital	Is Number of shares issued for each class of shares disclosed?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Share Capital Comments: Remarks By: AudPartner1 On: 09/06/2025 16:04:58
136	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed?	Mandatory: Yes Test Result: Yes Annexure: Yes	Workpaper Ref: Trade Receivables Comments: Remarks By: AudEQR1 On: 09/06/2025 16:16:34
137	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has Unbilled dues disclosed separately?	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Trade Receivables Comments: Remarks By: AudAssist1 On: 09/06/2025 16:17:37
138	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: a. Balances with Banks	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Cash and Bank Comments: Remarks By: AudAssist1 On: 09/06/2025 16:28:17
139	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: c. Cash on hand: and	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Cash and Bank Comments: Remarks By: AudAssist1 On: 09/06/2025 16:28:12
140	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: d. Others (specify nature).	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Cash and Bank Comments: Remarks By: AudAssist1 On: 09/06/2025 16:28:06
141	Schedule III - Statement of Profit and Loss Checklist - Consolidated Financial Statements	Are the additional details as required under the General Instructions for the Preparation of Consolidated Financial	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudPartner1 On: 09/07/2025 20:15:01

SI No	Heading	Check Point	Assertions	Workpaper Ref/Index
141	Schedule III - Statement of Profit and Loss Checklist - Consolidated Financial Statements	Statements given in the consolidated financial statements. The details include bifurcation of Net Assets (As % of consolidated net assets a	Mandatory: Yes Test Result: Yes Annexure: No	Workpaper Ref: Comments: Remarks By: AudPartner1 On: 09/07/2025 20:15:01

### Audit or Review - Testing Check Point Observation Details

SI No	Check Point	Observations	Remarks By	Client Remarks
1	Kick off Procedures: Obtain the Lead Schedule for Investments	Please respond to lead schedules	AudPartner1(Partner)	-
		Verified and accepted.	AudEQR1(Reviewer)	-
		Verified and Ascertained whether the investments made by the entity are within its authority by verifying the minutes of the Board meeting and investments are held in its own name.	AudAssist1(Audit Assistant)	-
		Verify whether all the Investment income have been accounted in the books of account	AudPartner1(Partner)	-
2	Verification of Records: A. Overall Testing: i. Ascertain whether the investments made by the entity are within its authority by verifying the minutes of the Board meeting and investments are held in its own name	Please share the Investment details for verification.	AudPartner1(Partner)	-
3	Is Number and amount of authorized shares for each class of shares disclosed?	Please share the list of share certificates in respect of the shares issued during this financial year.	AudAssist1(Audit Assistant)	-
		Obtain a list and copies of share certificates in respect to which shares issued during the year ended March 31, 2025.	AudEQR1(Reviewer)	-
		Sir, as suggested by you, Obtained the list of shareholders and Obtained list of promoter shareholders as on March 31, 2025.	AudAssist1(Audit Assistant)	-
		Obtained a lead schedule of share capital for the year. Verified MCA master data	AudPartner1(Partner)	-

SI No	Check Point	Observations	Remarks By	Client Remarks
		records to check the accuracy of authorized and issued share capital. Obtained ordinary resolution at Extraordinary General Meeting with respect to increase in authorized share capital.	AudPartner1(Partner)	-
4	Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed?	Analysis of Trade Receivables has been done according to two basis: Total trade receivables variance analysis and Customer wise trade receivables variance analysis.	AudEQR1(Reviewer)	-
		Yes Sie, collected all these and verified and the details are in the Workpaper.	AudAssist1(Audit Assistant)	-
		Obtain the ledger dump of the parties to verify the transactions. Identify the parties to whom the direct confirmation is to be sent.	AudPartner1(Partner)	-
		Obtained the list of the customers of the Company along with their balances and ageing. Obtained the listing of trade receivables classified between disputed and undisputed.	AudAssist1(Audit Assistant)	-